



May 12, 2022

Name of Company Furukawa Electric Co., Ltd.
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Notice regarding the recording of a valuation loss on the shares of affiliated companies in the non-consolidated financial statement

In the company's non-consolidated financial statement for the fiscal year ended March 31, 2022. (April 1, 2021 through March 31, 2022), a loss on the shares of affiliated companies was recorded for the extraordinary loss.

1 Details of the loss on the shares of affiliated companies

(1) Reason

In order to eliminate the FY2021 balance sheet insolvency at the consolidated subsidiary Furukawa Automotive Systems Inc., Furukawa Electric underwrote a capital increase of JPY 5,000 million to Furukawa Automotive Systems and recorded an extraordinary loss of JPY 6,098 million as the valuation loss on the shares of Furukawa Automotive Systems. Also, a write-down was recorded for the shares of affiliated companies that have significantly decreased in actual value, and as a result, a total extraordinary loss of JPY 6,485 million was recorded as the valuation loss on shares of affiliated companies.

(2) Amount of loss JPY 6,485 million

2 Impact on the financial results

The above loss will be no impact on the consolidated results because it will be written off in the consolidated financial statement.

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